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Health Insurance Commissioner Patrick Tigie Rejects Charges for Profits and Contributions to Reserves in 2022 Health Insurance Rates Across All Markets as Commercial Health Insurance Rates are Approved with Modifications

CRANSTON, R.I. – Commercial health insurance premiums for 2022 have been approved by the State of Rhode Island’s Office of the Health Insurance Commissioner (OHIC) with significant modifications. Health Insurance Commissioner Patrick Tigie has rejected all charges for profit and contributions to reserves in the 2022 rates that were filed with OHIC in May 2021 for review, citing the continued impact coronavirus disease 2019 (COVID-19) has had on the health and financial well-being of Rhode Islanders. In addition, several insurers were required to modify the actuarial assumptions set forth in their filings that produce additional savings for consumers. As a result of these changes, Rhode Islanders will save \$41,680,000 in 2022 compared to what the commercial health insurers requested.

“As Rhode Islanders confront significant threats to their health and financial well-being due to the spread of COVID-19, my responsibility is to limit the burden of the cost of health insurance within the standards for review and approval set forth by law,” said Commissioner Tigie. He continued, “Given the strong reserve positions of health insurers operating in the state, I did not believe that charges for profit and contributions to reserves for 2022 were consistent with the proper conduct of the insurers’ business or consistent with the public interest.”

Commissioner Tigie added, “The cost of health care goods and services, what consumers and insurers pay doctors, hospitals, pharmaceutical companies, and other providers remain the major driver of insurance rate increases and consumer out-of-pocket spending. Consumers, employers, government, payers, and providers all must continue to prioritize efforts to make health care as affordable as possible through efforts such as the Rhode Island Health Care Cost Trends Project.”

“As the economic recovery gains momentum, I am committed to guarding the safety and financial well-being of all Rhode Islanders,” said Governor Dan McKee. He continued, “The decision to reject charges for profit and contributions to reserves in the 2022 insurance rates is critical as is continued action to improve health care affordability. These actions by my administration are necessary to maintain a healthy Rhode Island and vibrant economy with thriving small businesses.”

OHIC received substantial public comments from a wide range of Rhode Islanders on the importance of affordability, especially in light of the burdens of COVID-19. Rhode Island remains the only state with an insurance commissioner who focuses specifically on health insurance, giving OHIC the authority and responsibility to view the state's health care system as a comprehensive entity and direct the state's insurers towards policies that improve the access, quality, and efficiency of the health care delivery system. As Rhode Islanders continue to face the economic hardships brought on by the spread of COVID-19, OHIC is committed to keeping the cost of insurance affordable. The approved average rate changes for 2022 are listed in the chart at the end of this release.

Approved Average Rate Changes for 2022

Company	Market	Members	Requested	Approved	Difference from Requested
BCBSRI	Individual	17,159	3.1%	0.1%	-3.0%
NHPRI	Individual	24,866	8.5%	3.5%	-5.0%
Individual Market Summary		42,025	6.3%	2.1%	-4.2%
BCBSRI	Small Group	40,255	2.9%	-0.3%	-3.2%
NHPRI	Small Group	1,730	6.5%	1.5%	-5.0%
TAHMO	Small Group	1,879	5.2%	4.7%	-0.5%
TICO	Small Group	946	5.1%	4.6%	-0.5%
UHC	Small Group	2,220	10.7%	1.3%	-9.4%
UHCNE	Small Group	906	17.5%	7.8%	-9.7%
Small Group Market Summary		47,936	3.8%	0.3%	-3.5%
AETNA	Large Group	0	9.0%	1.8%	-7.2%
BCBSRI	Large Group	68,936	7.4%	4.6%	-2.8%
CIGNA	Large Group	617	5.3%	0.0%	-5.3%
TAHMO	Large Group	3,430	9.1%	7.7%	-1.4%
TICO	Large Group	3,159	9.1%	7.7%	-1.4%
UHC/UHCNE	Large Group	15,461	14.1%	7.7%	-6.4%
Large Group Market Summary		91,603	8.7%	5.4%	-3.3%

Notes: The requested and approved rate changes reflect the weighted average rate change, before accounting for age or experience (large group). Approvals are made at the insurer level. Market summaries representing the weighted average of requested and approved rate changes are also included.

Additional Resources

- [Written Public Comments and Objections Filed by the Attorney General](#)
- [Requested and Approved Summary for 2022 Rates in the Individual, Small Group, and Large Group Markets](#)
- [OHIC Actuarial Reports](#)
- [Other Information on 2022 Rate Review](#)
- [Cost Trends Reports for 2019](#)